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December 2025

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Greater AI Sovereignty,
Accenture Report Finds

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Corrado Giaquinto: Leading
with Curiosity, Creativity,
and Global Vision



SHIRISH NIMGAONKAR

ON THE ART OF AUTONOMOUS ENTERPRISE

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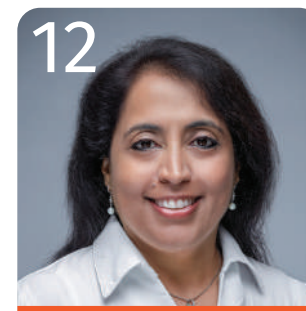
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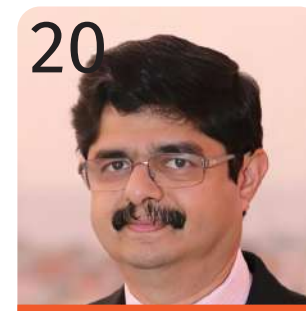
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From the EDITOR

Dear Readers,

It is my pleasure to welcome you to the December 2025 edition of Business Frontier. As we move toward the close of the year, this issue invites us to reflect on the ideas, innovations, and leadership philosophies shaping the future of global business. Each story in these pages carries a shared spirit of ambition, resilience, and purposeful progress.

Our cover story features **Shrish Nimgaonkar, Founder and CEO of eBlissAI**, whose journey reflects a deep commitment to clarity, transformation, and strategic excellence. His perspectives on navigating complexity and leading with intent offer timely insights for anyone charting a course through today's rapidly evolving landscape.

In this edition, we also bring you an insightful conversation with **Atul Baijal**, a veteran of India's flexible packaging industry whose four-decade journey spans every major function of the sector. His reflections on evolution, efficiency, technological advancement, and India's emerging global competitiveness offer a compelling view of an industry in transformation.

Adding a global business dimension, we feature **Corrado Giaquinto, CEO and Executive Director of Rojukiss International PLC**, who shares lessons from more than thirty years of building and transforming businesses across continents—stories marked by reinvention, cross-cultural leadership, and long-term vision.

With the holiday season almost upon us, we also feature a compelling article by **Martina Maya, Emotional Strategist and Founder of HypnoBond**, who explores the hidden guilt high achievers carry into their holidays — and how true emotional reset begins from within.

As we approach the final stretch of 2025, the leaders and ideas featured in this issue remind us that progress is not merely about scale or speed—it is about intention, adaptability, and the courage to rethink what is possible. I hope these stories spark new perspectives and inspire you to carry fresh energy into the year ahead.

Until then,
Happy Reading!



Deepa Natarajan Lobo
Assistant Editor,
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EUROPE SEEKING GREATER AI SOVEREIGNTY, ACCENTURE REPORT FINDS

Balanced approach to AI sovereignty needed to ensure Europe's competitiveness while protecting data

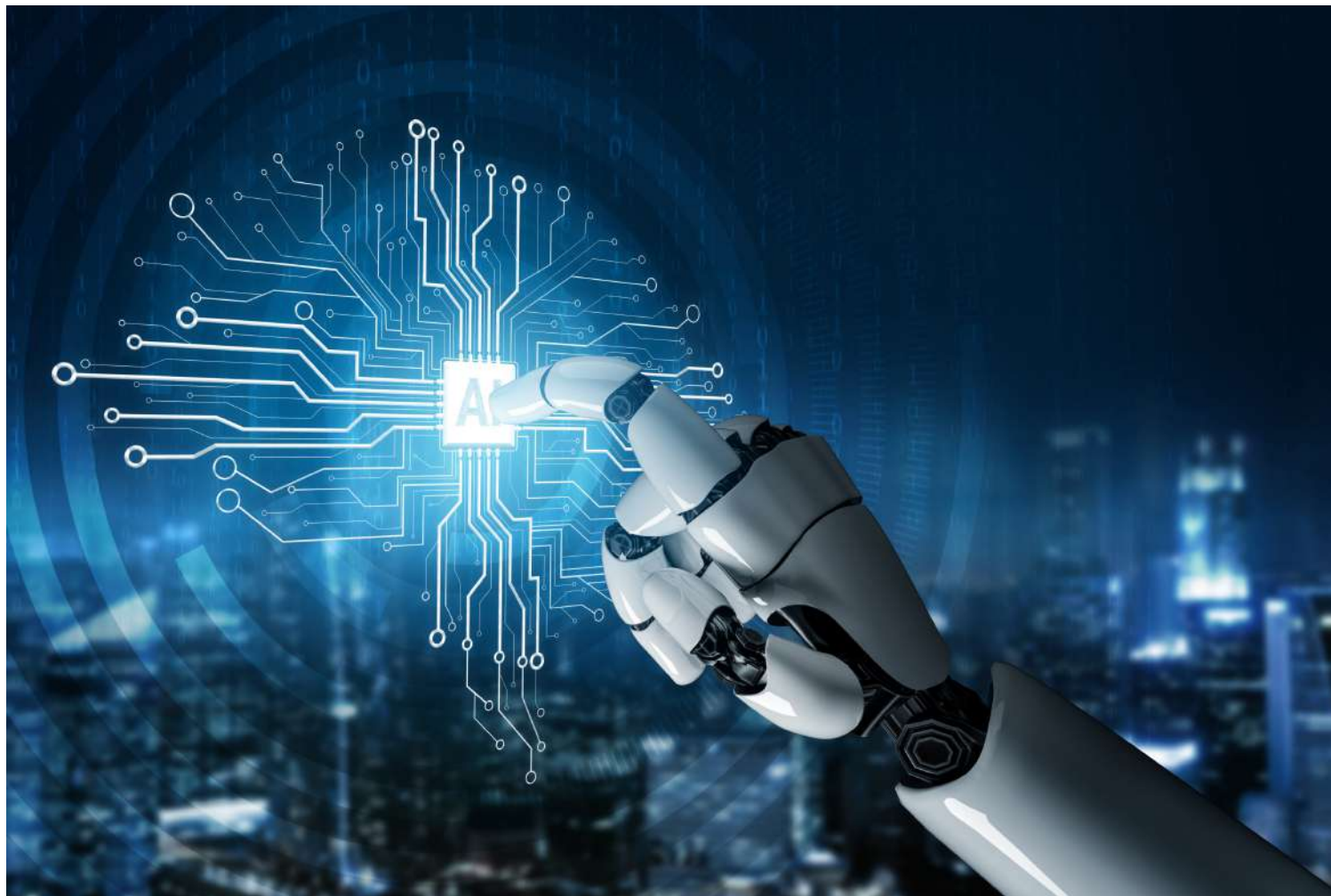
A new study by global professional services company Accenture has found that European organisations are placing greater emphasis on maintaining control over data and infrastructure which is likely to accelerate the demand for sovereign AI.

Sovereign AI refers to the ability of a country to develop and deploy AI using local infrastructure, data, models and talent to protect data from foreign access, bolster competitiveness, and decrease reliance on overseas technology providers.

In Europe, 62% of organisations are seeking sovereign solutions in response to current geopolitical uncertainty, a concern that's heightened among Danish (80%), Irish (72%), and German (72%) organisations. Sectors with regulatory requirements and sensitive data are most likely to lead sovereign AI adoption including banking (76%), public service (69%), and utilities (70%).

This trend is expected to grow over the next two years, as 60% of European organisations plan to increase investments in sovereign AI technology, especially those in Germany (73%), Italy (71%) and Switzerland (64%).

Mauro Macchi, Accenture CEO for EMEA commented, "Europe is facing an AI paradox. Its leaders understand the need to accelerate AI adoption to spur innovation and drive growth.



But at the same time, because most AI technologies originate from outside the region, it could also be seen as a risk. A sovereign AI approach can help resolve this challenge by enabling European organisations to protect critical operations without hampering innovation and competitiveness. It's with an innovative and thriving economy that we'll be able to invest in strengthening our technology ecosystem, enabling local champions to grow and compete on the global stage."

Balancing Data Control

The survey highlights that, on average, just one-third (36%) of AI initiatives and data within European organisations require a sovereign approach due to regulatory requirements or data sensitivity. Capital markets and public services are sectors where such measures apply to a higher share of data.

European organisations are seeking a balance between data control and access to global innovation, with 65% acknowledging that they cannot remain competitive without non-European technology providers. 57% are considering using sovereign solutions from both European and non-European providers.

For its part, Accenture is helping Telia Cygate gain an early lead helping Swedish organisations adopt scalable and secure AI services. Accenture is also working across the ecosystem in Europe, including with AI infrastructure providers like Amsterdam-based Nebius, to provide clients with a foundation for their own sovereign AI factories that enable them to meet data residency requirements. Nebius is an AI cloud platform engineered to support the full lifecycle of AI workloads, integrating custom hardware, proprietary software and energy-efficient data centers located across Europe and the Middle East.

Mauro Capo, Digital Sovereignty lead for Accenture in EMEA said, "A sovereign AI approach is not about holding everything in one place. The goal is to make technology choices according to the degree of control organisations want to exercise over data, AI infrastructure and models, while benefiting from the scale, service breadth and pace of innovation that some non-European providers offer. These choices are decided by the use case and national priorities. Some cases need only local data residency, while others, in defense for instance, call for full sovereignty over the different AI components - local data, infrastructure and model, advanced encryption, or even air-gapped systems when necessary."

Adopting Sovereign Solutions

Only 19% of organisations view sovereign AI as a competitive advantage, while 48% cite compliance requirements as their primary motivation for adopting sovereign solutions. Sovereign AI is still perceived as a technical issue within businesses, as only 16% of European companies have made AI sovereignty a CEO or board-level concern.

However, there's a growing recognition of its strategic importance, with 73% of organisations calling for governments and institutions, such as the European Union, to play a key role in enhancing Europe's digital sovereignty, through

regulations, subsidies, or public investments. Small and medium enterprises are also seen as critical in this pursuit, with 70% of organisations considering it as important to helping them access sovereign solutions.

Accenture recommends four actions to maximize opportunities from sovereign AI:

- **CEO Ownership:** Sovereign AI must be a CEO-led priority, aligning AI strategy with enterprise risk, growth, and geopolitical realities for maximum impact.
- **Reframe Sovereignty:** Organisations should shift from viewing sovereignty as mere risk mitigation to leveraging it as a source of value creation and competitive advantage.
- **Expand Your Ecosystem:** Companies should build hybrid ecosystems that combine local trust with global innovation, tailoring sovereignty measures to where they matter most.
- **Redefine Architecture:** Firms need to architect AI across a multi-cloud continuum, embedding sovereignty into every layer - data, infrastructure, models, and applications - for resilience and adaptability.

Shirish Nimgaonkar on the Art of Autonomous Enterprise



In a world drowning in dashboards and noise, **Shirish Nimgaonkar** stands apart — a rare hybrid of artist, technologist, and entrepreneur. A graduate of the Indian Institute of Technology (IIT Bombay), Stanford University, and Harvard Business School, he brings together technical mastery, strategic insight, and creative vision in a way few leaders can.

As the **Founder and CEO of eBlissAI**, Shirish is leading a rebellion against reactive IT - reimagining how enterprises operate in an age of intelligent autonomy. But beyond the algorithms lies an artist's soul - a trained classical musician and painter who sees leadership as performance, innovation as composition, and entrepreneurship as the boldest form of art.

In this candid conversation, he speaks about his journey from investment banking to AI, how music shaped his leadership, and why autonomy — not automation - defines the future of the enterprise

Your career spans investment banking, tech entrepreneurship, and strategic advisory. What personal values and motivations have

consistently guided you through these diverse roles?

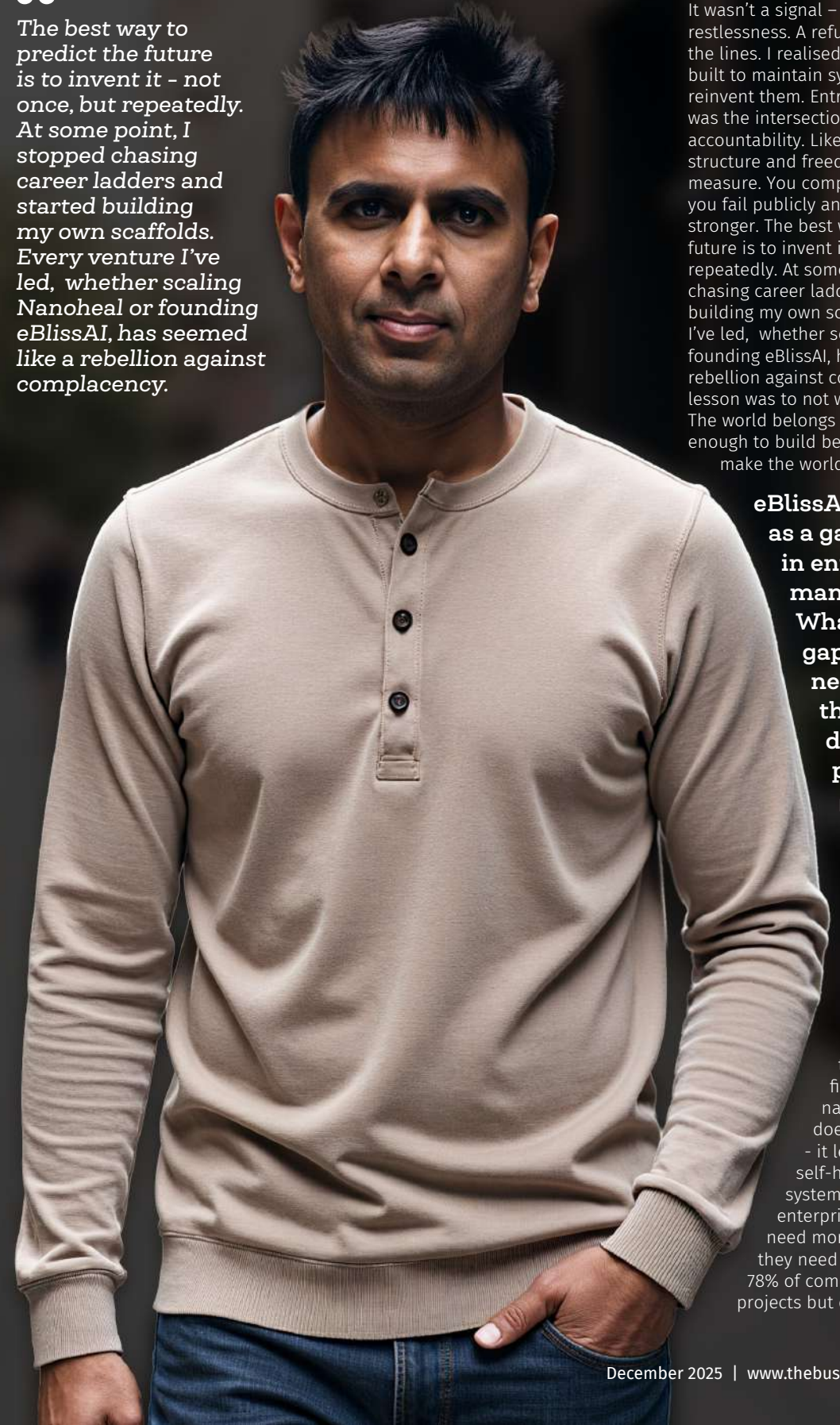
My compass has always focussed on impact over Inertia. Every move I've made, from the Wall Street boardrooms to AI labs, has been about pursuing transformation for impact. I have been driven by curiosity and an almost irrational urge to build things that will sustain. Investment banking taught me the strategy of value creation; at Intel and multiple VC/ PE backed companies, I learned the mechanics of it; as an entrepreneur, I learned the poetry of it — the art of experimentation.

The constant has been the vision — the desire to see patterns others miss, and to learn execution - to turn them into outcomes. I have realized that ideas without action are hallucinations. Impact demands movement. I believe leadership isn't about control; it's about energy - the ability to align people toward a purpose larger than any one person. Whether it's advising a CEO, mentoring founders at Harvard, or leading eBlissAI, that purpose remains unchanged: to reimagine what's possible and make it real.

Having led multiple successful ventures, what were the early signals or experiences that convinced

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The best way to predict the future is to invent it - not once, but repeatedly. At some point, I stopped chasing career ladders and started building my own scaffolds. Every venture I've led, whether scaling Nanoheal or founding eBlissAI, has seemed like a rebellion against complacency.



you entrepreneurship was your true calling?

It wasn't a signal — it was a sense of restlessness. A refusal to color inside the lines. I realised early that I wasn't built to maintain systems; I was built to reinvent them. Entrepreneurship, for me, was the intersection of imagination and accountability. Like music, it demands structure and freedom in equal measure. You compose, you improvise, you fail publicly and you come back stronger. The best way to predict the future is to invent it - not once, but repeatedly. At some point, I stopped chasing career ladders and started building my own scaffolds. Every venture I've led, whether scaling Nanoheal or founding eBlissAI, has seemed like a rebellion against complacency. The early lesson was to not wait for permission. The world belongs to those audacious enough to build before it's obvious, to make the world a better place.

eBlissAI is positioned as a game-changer in enterprise IT management. What key industry gap or unmet need did you spot that led you to develop this platform?

Enterprises are bleeding billions in wasted IT spend because they're stuck in reactive mode. Tools monitor, alert, and overwhelm - but they don't heal. CIOs don't need more data; they need foresight. That's the gap eBlissAI fills. We built an AI-native platform that doesn't just automate - it learns, predicts, and self-heals. It's the nervous system of the modern enterprise. Enterprises don't need more dashboards - they need autonomy. When 78% of companies run AI projects but only 1% achieve

true transformation, the problem isn't ambition - it's architecture. eBlissAI redefines the model by turning IT from a reactive cost center into a proactive growth engine. We're not chasing trends; we're rewriting the economics of enterprise technology.

What were some of the biggest challenges you faced while building eBlissAI from scratch, and how did you overcome them?

The hardest battle wasn't technological - it was psychological. Convincing enterprises to unlearn. Most CIOs are addicted to firefighting; chaos makes them feel needed. But autonomy threatens comfort zones. Building eBlissAI meant dismantling that inertia. We had to prove that self-healing IT wasn't just possible, it was inevitable. The key was relentless execution and credibility - our team's pedigree from IIT, Stanford, and Harvard opened doors, but results, built on expertise and relationships, kept them open. Complacency is the enemy; credibility is the hammer. We have always aspired to deliver measurable ROI, and turn skeptics into evangelists. Every resistance point becomes a case study. What I learned: revolutions don't start with consensus - they start with conviction.



How is AI fundamentally transforming enterprise IT, and why is autonomous self-healing now critical for large-scale environments?

AI is the great equalizer - it kills excuses. In enterprise IT, it's the difference between reacting and anticipating. Static automation is dead. The future is predictive autonomy - systems that learn, adapt, and act independently. The scale of complexity today - 30 billion devices by 2030 - means human intervention can't keep up. Enterprises need AI that diagnoses, prescribes, and resolves - before users even notice. The most powerful IT is invisible. The best service is the one you never need to call. At eBlissAI, our self-learning, agentic AI creates that invisibility - predicting issues, self-healing in real time, and personalizing experiences. It's not just smarter IT; it's compassionate technology - tech that thinks ahead so humans can focus on what matters most.

Many industry players

focus on automation, but few emphasize personalization. Why is that critical, and how does eBlissAI achieve it?

The phrase 'one-size-fits-all' is dead! Enterprises are ecosystems of individuals - a CFO doesn't work like a developer, and a developer doesn't think like a sales lead. Personalization isn't luxury; it's efficiency. At eBlissAI, we built intelligence that adapts to personas and usage. The system learns how each user works, then tailors optimization - bandwidth for sales teams, compute for engineers, reliability for executives. That's empathy encoded in AI. Personalization also drives ROI - productivity soars when users feel technology understands them and solves their problems. It's not about replacing humans; it's about amplifying them. When tech listens, performance follows.

What role do predictive analytics and data-driven insights play in eBlissAI's

ability to prevent IT issues before they happen?

Prediction is the art of pattern recognition at scale. Our AI ingests data across endpoints, tickets, behaviors, and systems - not just to react faster, but to eliminate reaction altogether. If an application fails, eBlissAI doesn't reboot blindly - it analyses multiple potential causes, executes the precise fix, and confirms the result autonomously. Our goal isn't just to respond faster - it's to make response obsolete. The outcome is what I call 'Invisible IT.' When problems resolve before users even know they exist - and productivity takes center stage.

As an Entrepreneur in Residence at Harvard Business School, what advice do you offer young entrepreneurs navigating today's fast-evolving tech ecosystem?

Stop chasing validation. Build conviction. Too many founders optimize for funding instead of impact. I tell them: vision is oxygen, without it execution suffocates. Run quick experiments, learn fast, fail forward. But above all, anchor yourself on purpose. If your startup doesn't solve a burning problem, no investor can save it. Entrepreneurship isn't a lifestyle; it's a calling that demands resilience and self-awareness. Be bold enough to dream, humble enough to listen, and ruthless enough to execute. And never confuse motion with progress. The ecosystem rewards speed, but history remembers substance.

How do you balance technological innovation with ethical and responsible AI usage?

Ethical AI isn't a policy; it's a mindset. Autonomy without accountability is chaos. At eBlissAI, we design with a principle I call 'responsible foresight' - AI must serve human intent, not dictate it. Transparency, explainability, and data dignity are built into every layer. The future of AI isn't machines replacing humans - it's machines amplifying humanity. I believe ethics isn't compliance; it's culture. If technology doesn't elevate people, it doesn't deserve to exist.

You are also a trained classical musician and painter. How have music and art shaped your leadership and entrepreneurship?

Art has been a profound teacher in creation and leading change. As a musician, I learned discipline, rhythm, and the power of silence. As a painter, I learned to create structure in ambiguity. On stage, I learned how to perform under pressure - with an audience that may or may not applaud. Artists and entrepreneurs are driven by the same fire - to imagine a world that doesn't exist and then make it real. Entrepreneurship is performance at scale - a constant act of creation and risk. Music gave me intuition; business gave me canvas. When the two merge, leadership becomes art - deliberate, emotional, and deeply human.

What do you believe the next evolution of AI and enterprise leadership will look like?

We are entering the era of empathic intelligence. The next frontier isn't smarter algorithms - it's emotionally aware systems that understand context

and consequence. Leaders will need to bridge intuition and data, creativity and code. The future belongs to leaders fluent in both empathy and algorithms. In this new world, leadership isn't about hierarchy - it's about harmony. The best leaders will think like artists: sensing the rhythm, improvising with precision, and conducting chaos into coherence.

Looking forward, what impact do you hope to leave behind - as a founder, mentor, and artist?

My mission is not remembrance but acceleration - to ignite movements that outlast moments. True impact lies in reshaping how enterprises think, how leaders act, and how technology serves humanity. Through eBlissAI, our goal is to prove that intelligent autonomy can coexist with empathy, that performance and purpose can reinforce each other, and that innovation grounded in ethics can scale without losing its soul. Beyond business, the vision extends to empowering creators, entrepreneurs, and change-makers who fuse reason with imagination, building systems that uplift rather than just optimize. The art of leadership is to build momentum so powerful that it keeps rewriting the rules to transform humanity for the better long after you've stepped away.



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Reclaiming Public Spaces:

Architecture's Role in Nurturing Urban Development

Dr. Harpreet Seth, Head of Architecture at Heriot-Watt University, Dubai, explores how architecture can reclaim and reimagine these vital shared spaces, nurturing urban well-being and cultural vibrancy in an increasingly digital, fast-paced world



“First life, then spaces, then buildings, the other way round never works.”

Jan Gehl, Danish Architect and Urban Designer

The quote is a reminder of the role of meaningful architecture in fostering a sense of community, promoting well-being, cultural identity, urban livability and inclusivity by reclaiming public spaces in our cities.

Public spaces are centers of civic life. The dictionary defines these as areas that are open and accessible to everyone, serving as vital community hubs for social interaction, physical activity, and cultural events. These public spaces include the

streets, parks, playgrounds, beaches, public squares, transport stations, and common service areas where people from varied backgrounds come together for a dialogue with the city, defining the city's urban identity and its distinct character. This is vital to our sense of belonging and shared identity through social encounters and collective experiences in the public domain. Architecture can respond to, shape and transform these civic areas while helping to create community and inspire

Public spaces deal with cultural richness, identity and diversity but also inequalities, contradictions and conflicts.



change. Every city has a soul, its unique music, and memories associated with it. More than the tangible aspects of people, buildings and infrastructure, it is the intangible aspects that leave an imprint, creating an enduring image of a city. The music of the city is the unique experiences that the city offers to the people within the public domain, within its in-between spaces, where people encounter life and their city.

Architects and designers are increasingly mindful of the value of public space and its role in social and cultural vitality. The focus on shared public space in the development of our buildings and cities is vital for the health of the city and well-being of people. The city needs to provide vibrant, dynamic public areas and places of transition for people from the private to the public. Public greens, shaded pedestrian walkways, are not only the essential lungs for the city but also spaces of rest, pause and slowing down for the residents. Safe, accessible, and vibrant public amenities are often prized possessions for residents, fetching a higher value in the real estate market. Inclusivity is the key driver in the design of these shared “living rooms”, which need to be accessible to all.

As the influential urbanist Jane Jacobs once said, “Cities have the capability of providing something for everybody, only because, and only when, everybody creates them.” Her words resonate deeply with the idea that public spaces are not just designed structures but are shaped and defined by the people who use them, contributing to the unique identity of a city.

Public space for civic empowerment or a little rest remains more essential than ever, as our lives increasingly move online away from in-person interactions. Pedestrians are walking 15 per cent faster and stopping to linger 14 per cent less than they used to, according to a study from MIT's Senseable City Lab that hopes to guide the design of public spaces. According to the researchers, the study suggests that urban designers will have to work harder than in previous decades to encourage people to slow down and have positive social experiences. This trend suggests a growing perception of city streets as corridors for movement



Burj Khalifa in Dubai, Big Ben in London, Times Square in New York, the Eiffel Tower in Paris, the Marine Drive in Mumbai, or the Sydney Harbour in Sydney are the iconic images that instantly come to mind when one thinks of any of these cities. These icons have become the physical landmarks that are not only prime attractions but also vibrant public spaces that provide vast urban space for people to interact, indulge and celebrate.

Public spaces deal with cultural richness, identity and diversity, but also inequalities, contradictions and conflicts. Public spaces can be drivers of social rebirth for people, neighbourhoods and communities, with context-based design interventions and a sensitive approach. Thoughtful design that responds to unique environmental, social and urban conditions is required in this age of polarisation to counter the trend for isolation and hurriedness in public space that comes from a prevalent screen time and cafe culture, which focuses on the private rather than the public. Co-existence with each other and nature is vital to our existence, and designers need to explore dynamic ways to think about architecture and public life by harmonising functionality, inclusivity, and sustainability.

rather than spaces for social interaction. These findings highlight a changing urban dynamic, where efficiency increasingly shapes public space usage, potentially impacting social connections and the community-building role of these environments.

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Corrado Giaquinto: Leading with Curiosity, Creativity, and Global Vision

Corrado Giaquinto, CEO and Executive Director of Rojukiss International PLC, shares insights from over three decades of building and transforming businesses across continents

Deepa Natarajan Lobo

For Corrado Giaquinto, leadership has always been a blend of curiosity, creativity, and relentless problem-solving. “I am the son of a music prodigy, and that creativity has been the fulcrum of my life,” reflects the CEO and Executive Director of Rojukiss International PLC. Curiosity propelled him to travel across 80 countries, live in 10, speak six languages, and immerse himself in diverse cultures, sports, cuisines, and experiences. These adventures made him a cross-cultural strategist and a leader capable of navigating complex, global business landscapes.

Over 33 years, Giaquinto has built and transformed businesses in multiple markets, often entering turnaround situations or creating entirely new categories. His approach combines strategic clarity, cultural intelligence, and an unwavering focus on people. He starts with understanding teams, identifying missing roles, and designing the organization for success. A rigorous 90-day diagnostic, followed by a five-year strategy and prioritization of 2–3 initiatives that deliver disproportionate value, ensures focus, efficiency, and results.

Across markets and continents, Giaquinto has honed an approach that balances discipline with creativity, autonomy with accountability, and strategy with execution. In this candid



conversation with **Business Frontier**, he reveals the philosophies, frameworks, and lessons that have shaped him into a global leader.

Can you share your professional journey and some pivotal moments that influenced the leader you are today?

Over 33 years, I've worked across 10 countries, often stepping into turnaround situations or creating new market categories. These experiences taught me that leadership begins with people: understanding teams, creating missing roles, and shaping organizational design. I start with a 90-day diagnostic plan to identify core issues and craft a five-year strategy. The key is ruthless focus on two or three initiatives that drive disproportionate value, eliminating wasted effort, and simplifying operations. By aligning strategy with execution and empowering teams, I've built robust organizations that consistently deliver results. Every challenge reinforced the importance of clarity, adaptability, and the courage to innovate.

Living in 10 countries and speaking six languages gives you a rare global lens. How do cultural insights shape your approach to building and managing international teams?

One leadership style does not fit all. Cultural intelligence is essential. I always start humble—listening, observing, and learning the local context before acting. Cross-cultural training and careful observation help decode subtle nuances in behavior, decision-making, and communication. If you enter a team like an armored tank, you risk more damage than progress. Instead, adaptability allows me to build trust, foster collaboration, and guide teams effectively, regardless of geography. This approach has been critical in creating global, interconnected organizations that respect local contexts while pursuing a unified vision.

How do you cultivate a culture of creativity and curiosity within your organization?

Culture begins with the leader. If I continue learning, questioning, and exploring new ideas, my team follows

suit. I encourage active listening, curiosity, and asking questions in meetings. Colleagues are given space to experiment, make mistakes, and learn. Ambitious but unstructured objectives allow them to design their own solutions while remaining aligned with strategic goals. This combination of freedom and accountability fosters curiosity, creative problem-solving, and innovation, creating a workplace where learning and experimentation are celebrated rather than penalized.

What personal philosophy guides you when building or transforming a business?

My leadership philosophy is anchored in ten principles: strategy first, build strong teams, do what's right over what's easy, focus on the 20%

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A leader's role is to simplify complexity, prioritize focus areas, and empower teams to achieve ambitious goals. This combination of clarity, accountability, and cultural insight drives sustainable performance.”

that drives 80% of results, gather information and listen, make fast and simple decisions, execute relentlessly, communicate continuously, maintain work-life balance, and enforce strong governance. These are practical tools, not abstract ideals. They guide every decision, shape culture, and ensure organizations remain aligned, disciplined, and adaptable. Over time, applying these consistently has been central to building high-performing businesses across diverse markets.

As a CEO, how do you define effective leadership in today's fast-changing business environment?

Effective leadership is about turning strategy into execution while fostering alignment and momentum. Develop a strategy that can last five years, break

it into a few critical initiatives, and set up frameworks to monitor progress. Build strong, interconnected teams, leverage technology, and embed culture as the glue. Communication must be consistent and two-way. A leader's role is to simplify complexity, prioritize focus areas, and empower teams to achieve ambitious goals. This combination of clarity, accountability, and cultural insight drives sustainable performance.

How do you balance innovation with authenticity in maintaining consumer trust?

We rely on two guiding frameworks: a brand pyramid and a clear values and ethics system. These define how we communicate and innovate, ensuring consistency across all touchpoints. Innovation is welcomed as long as it aligns with our brand essence and values. By embedding these frameworks in every decision, we maintain authenticity while remaining agile enough to introduce new products, services, or experiences that resonate with consumers and uphold trust.

What advice would you offer to the next generation of professionals aiming to lead and make an impact?

Success requires long-term vision and sacrifice. Instant gratification doesn't work in real life. Technology, including AI, can augment your thinking but cannot replace judgment, creativity, or intuition. Most importantly, integrity matters: don't cut corners or cheat—you will pay for it eventually. Build patience, curiosity, and resilience, and focus on consistently delivering value over time. Leadership is a marathon, not a sprint.

Looking ahead, what personal and professional goals are you most excited about achieving in the next few years?

I aim to transform Rojukiss into a global brand, targeting 4 billion baht in revenue by 2030, with at least 20% from international markets. Beyond numbers, my goal is to continue developing state-of-the-art organizations, nurturing talent, and creating a culture that celebrates curiosity, creativity, and problem-solving. The challenge excites me: building a brand that resonates globally while staying true to its core values.

RAK RISING:

The Northern Emirate's Real Estate Renaissance

Business Frontier takes a look at Ras Al Khaimah's meteoric rise as a real estate destination exploring how luxury developments, visionary leadership, and investor confidence are transforming the northern emirate into one of the UAE's most dynamic property markets.

Once considered the UAE's best-kept coastal secret, Ras Al Khaimah (RAK) is no longer content with being a tranquil escape. Over the last few years, the northern emirate has witnessed an extraordinary transformation—one that blends the appeal of its pristine beaches and natural landscapes with the momentum of a robust, investor-driven property market.

From luxury waterfront developments to infrastructure advancements and investor-friendly reforms, RAK is emerging as one of the UAE's most compelling real estate stories. As the world's

attention turns toward its sun-drenched shores, the emirate is building not only homes, but a powerful new identity: that of the UAE's next global investment and lifestyle hub.

Where Luxury Leads the Way

While many real estate cycles begin with affordable housing and urban expansion, RAK's growth story is being written at the top end of the market. The emirate's steady rise in branded residences and ultra-luxury developments has redefined expectations for a region once known primarily for its quiet charm. As **Siddharta Banerji**,



40% Increase
In off-plan transactions in 2025 YTD

The rise in demand for branded and ultra-luxury residences is positioning Ras Al Khaimah as a leading investment and lifestyle destination



Siddharta Banerji, Managing Director and Co-owner of The Luxe Developers

Managing Director and Co-owner of The Luxe Developers, observes, luxury is doing far more than turning heads—it's shaping the emirate's trajectory. "The rise in demand for branded and ultra-luxury residences is positioning Ras Al Khaimah as a leading investment and lifestyle destination. The high-end luxury sector has played a key role in enhancing Ras Al Khaimah's international reputation. It is responsible for delivering growth that has seen average per-square-foot prices appreciate in the emirate. At the same time, the mid-market housing sector is also fundamental in driving population growth."

The Luxe Developers' projects on Al Marjan Island are among the clearest indicators of RAK's appetite for upscale living. "This trend is apparent in our projects on Al Marjan Island. Oceano, an AED 1.5 billion development, has sold out well before completion, highlighted by the AED 180 million sale of The Celest and The Stellar, Ras Al Khaimah's most expensive residences. La Mazzoni, our AED 2.3 billion wellness-integrated development, is also attracting global UHNWIs." The numbers tell a story of confidence—and of evolution. Investors are no longer drawn solely by affordability or speculative

returns. They are, as Banerji puts it, buying into an experience. "We believe this trajectory reflects a broader trend: today's investors are not merely purchasing square footage, they are investing in lifestyle, privacy, and long-term value. With

foundation of foresight and infrastructure. Ras Al Khaimah's leadership has demonstrated both in abundance. From road expansions and utility upgrades to innovative tourism projects, the emirate's strategic approach

AED 6 billion+
In announced waterfront and resort-linked projects (2024-2025)

the upcoming Wynn Al Marjan Resort projected to attract over 3.5 million annual visitors and boost regional tourism, branded and ultra-luxury assets are increasingly being viewed as the most strategic investment class in the emirate."

RAK's luxury market, then, is not an anomaly—it's a signal. And it's one that developers, investors, and policymakers are all responding to.

Infrastructure, Policy, and the Power of Vision

Behind every thriving property market lies a

reshaping investor sentiment.

Elie Naaman, Co-founder and CEO of Ellington Properties, credits this vision with creating real momentum. "Ras Al Khaimah's growth is driven by visionary leadership, strategic policies, and major infrastructure projects. The Emirate's long-term focus on tourism, hospitality, and residential communities has strengthened confidence among investors and residents. Enhanced road connectivity to Dubai, upcoming public transport, and landmark projects

Ras Al Khaimah's growth is driven by visionary leadership, strategic policies, and major infrastructure projects.



Elie Naaman, Co-founder and CEO of Ellington Properties

AED 180 million

Price tag for The Celest and The Stellar, RAK's most expensive residences

such as Al Marjan Island's integrated resorts and Wynn Resorts are placing RAK on the global map as a lifestyle and investment hub."

On the policy side, the emirate has worked to match its physical growth with regulatory clarity. "On the policy front, investor-friendly regulations, freehold ownership, ease of doing business, and transparency—together with residency-linked visas—



Madhav Dhar, COO and Co-founder of ZaZEN Properties

In the short term, Ras Al Khaimah is attracting investor attention largely due to the Wynn resort, which is expected to drive a significant influx of tourists in the lead-up to 2027



have broadened access for international buyers. For Ellington Properties, this trajectory reflects our own vision. Our expansion into Ras Al Khaimah mirrors the confidence investors and residents share in the Emirate's future."

Naaman adds that RAK's future-ready mindset is already taking flight—literally. "Looking ahead, RAK is set to launch an air taxi service by 2027, with Al Marjan Island hosting the first vertiport. This will cut travel time from Dubai to RAK from one hour to just 15 minutes, further boosting accessibility and appeal."

Balancing Optimism and Realism

Still, as the market surges forward, some experts urge a balanced perspective.

The emirate's growth, while impressive, is still relatively young compared to Dubai's deeply established property ecosystem. **Madhav Dhar, COO and Co-founder of ZaZEN Properties**, brings this nuance into focus.

"In the short term, Ras Al Khaimah is attracting investor attention largely due to the Wynn resort, which is expected to drive a significant influx of tourists in the lead-up to 2027. This has created optimism around housing demand from businesses setting up to support that tourism ecosystem. With infrastructure projects being prioritised in and around the area, such as new road links, public parks, and upgrades to utilities, investors see clear advantages in the run-up to the grand opening."

However, Dhar cautions that true sustainability comes



3.5 million+

Visitors expected annually after the Wynn Al Marjan Resort opens

from end-user demand and market maturity. "The long-term fundamentals, including sustainable end-user demand, the depth of the rental market, and proven capital appreciation, are still relatively untested. At ZaZEN, our philosophy has always been to prioritise communities where residents want to live for the long term. Dubai, with its strong governance, world-class infrastructure, global financial hub status, and consistent end-user demand, continues to offer a more stable foundation for sustainable development and ownership. RAK's growth story is compelling, but investors should approach with both optimism and caution given the market's nascent stage."

Dhar's comments encapsulate a truth every emerging market must face:

the transition from promise to permanence requires time, trust, and tested demand.

A Future Built on Momentum

In many ways, Ras Al Khaimah stands at the same crossroads Dubai once faced two decades ago—armed with vision, investment, and global attention. With the Wynn Al Marjan Resort projected to become a global tourism magnet and residential developments selling out ahead of schedule, the emirate's story is quickly shifting from potential to performance. Its ability to balance rapid growth with thoughtful urban and community planning will determine not just the durability of its property market, but its identity as a city of the future.

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Atul Baijal: Reimagining the Future of India's Flexible Packaging Industry

In an exclusive conversation with **Business Frontier**, industry veteran **Atul Baijal** reflects on his three-decade journey across sales, procurement, and operations

Few leaders embody the breadth of experience and strategic insight in the Indian flexible packaging industry quite like **Atul Baijal**. Currently the **Whole Time Director at Ecoplast Limited**, and formerly with Huhtamaki, Baijal's career spans close to four decades across every major function of the sector—sales, operations, supply chain, procurement, quality assurance, and technical services.

Armed with a Post Graduate Diploma in Plastics from CIPET, he entered the industry at a time when India's packaging landscape was still constrained by limited resources and regulatory hurdles. Over the years, he not only witnessed its transformation but also played a pivotal role in driving operational efficiencies, widening customer bases, and pioneering cost-optimisation strategies that improved profitability and growth. His leadership has been marked by a unique ability to blend technical expertise with business acumen, delivering results that resonate both domestically and on a global scale.

In this conversation with **Business Frontier**, Baijal reflects on the defining milestones of his journey, shares insights into the sector's shift towards sustainability and innovation, and outlines his vision of India as a global hub for high-quality, future-ready packaging solutions.



we generated annualised savings of more than USD 3 million.

At Ecoplast, defined and implemented strategies that helped in widening the customer base, increasing exports and thereby improving both top line and bottom line.

How has the Indian flexible packaging industry evolved since the 1980s, and what shifts do you see driving its future growth?

In the 1980s, the industry was constrained by limited polymer supply and license restrictions. Real growth began in the mid-1990s, as MSMEs and mid-sized firms invested in capacity and technology. Reliance's entry into polymers and the liberalisation of imports further accelerated expansion. Today, the Indian flexible packaging sector not only meets the growing needs of domestic FMCG companies but also exports significantly by meeting global quality standards. Going forward, innovation, scale, and global competitiveness will continue driving growth.

What first drew you to the plastics and packaging sector after your PGD in Plastics from CIPET, and how were your early years in the industry?

I was inspired by my cousin, who had pursued the same course and secured a promising career, which motivated me to specialise in plastics. In my early years, I was fortunate to work under exceptional mentors who instilled in me the values of safety, sincerity, discipline, commitment, and hard work. These principles laid a strong foundation for my professional journey and shaped my approach to the industry

You've worked across sales, operations, supply chain, and technical services. How did this cross-functional exposure shape your leadership approach?

I began my career in quality control before moving into technical services, which allowed me to understand customer applications and requirements. This exposure also gave me insights into sales, as I often accompanied sales teams, and into procurement, through interactions with technical, operational, and buying heads. These experiences built a strong foundation that proved invaluable when I later assumed leadership roles, equipping me with a holistic perspective across functions.

Looking back, what have been the defining milestones in your journey through Positive Packaging, Huhtamaki, and Ecoplast Limited?

At Sai Metaplast, I introduced operational improvements that raised productivity by nearly a quarter and drove profits to three times their

" My vision is for India to become a global hub for sustainable, innovative, and high-quality packaging solutions that serve both domestic demand and international markets. "

earlier levels. When I transitioned to a commercial role as Sales Head of the Flexible Division, the focus shifted to expansion — doubling sales and broadening the customer base in ways that strengthened both revenue and margins.

Later, as Procurement Head, I concentrated on supply chain efficiencies and cost optimisation, which delivered measurable results. Following the acquisition by Huhtamaki, I was entrusted with leading procurement for the combined entity, and the success of those initiatives led to an additional global mandate as buyer for aluminum foils. That assignment proved especially rewarding — within just three months,

Sustainability and recyclability are key global concerns. How do you see India's packaging sector adapting to these demands?

The sector is collaborating closely with brand owners to optimise structures and develop recyclable laminates. With the government's strong push on Extended Producer Responsibility (EPR) guidelines, companies are innovating to align with sustainability goals. The industry is rapidly adopting recyclable, mono-material structures and exploring circular economy practices to ensure long-term viability while meeting consumer and regulatory expectations.



'WE WANT TO BE AT THE FOREFRONT OF UAE'S REAL ESTATE DEVELOPMENT'

Jason Light, CEO, and Carlos Piedade, Head of Digital Strategy and Transformation, Emirates Insurance Company, share how the insurer is embracing digital transformation, regulatory agility, and tailored solutions to lead the UAE's evolving insurance landscape

As the UAE continues its trajectory as a global business and innovation hub, its insurance sector is evolving rapidly to keep pace with economic diversification, infrastructure growth, and digital transformation. At the forefront of this evolution is Emirates Insurance Company (EIC), one of the region's most trusted and agile insurers.

Jason Light, CEO, and Carlos Piedade, Head of Strategy and Digital Transformation, Emirates Insurance Company, share insights on the drivers behind the UAE's insurance market boom, how EIC is leveraging emerging technologies to stay competitive, and the company's strategy to meet the growing needs of real estate developers, high-net-worth individuals, and a rapidly expanding expat population. From regulatory shifts to insurtech integration, Jason offers a forward-looking view of what it takes to lead in a fast-changing landscape.

The UAE's insurance market is expected to grow at a CAGR of 2.07% from 2024 to 2029, reaching a market volume of US\$10.46 billion. What do you think are the reasons for this boom?

It is indeed an exciting time to be part of the booming insurance industry in the UAE and some of the fundamental reasons behind the growth, I believe is due to a combination of key factors:

1. Development and investment by the UAE Government in enhancing its infrastructure for instance, major projects such as Etihad rail and hyper loop project which are set to boost economic growth and allow residents and visitors to get around the country and across GCC more easily. This boosts the demand for insurance cover as these projects will need engineering insurance, professional indemnity insurance and once completed will require property and liability insurances.

2. The regulatory framework is constantly evolving as the UAE economy grows and has resulted in the mandatory requirement for health insurance in the Northern Emirates, which will increase the need for health insurance policies. The mandatory requirement of having health insurance for individuals when renewing their visas in Dubai and Abu Dhabi is supporting the growth of health insurance.
3. Population growth as UAE attracts more foreign expats into the region with its world-class facilities and low crime rates, the need for personal insurance such as car/home insurance will grow as well as the implementation of the Unemployment Insurance Scheme two years ago has further fuelled the need for insurance protection.

How does Emirates Insurance assess and prioritise new market opportunities within the UAE and beyond?

EIC is keen to grow and position themselves as a leading insurer in the UAE, to maintain this position one must be agile and adapt to change which is always constant. When assessing and prioritising new market opportunities there are several denominators to consider including:

1. Market demand – The need for a particular line of insurance through regulatory changes, consumer needs and preferences, the actual market size and growth potential.
2. Regulatory environment – The licencing and capital requirements as well as relevant approvals to operate needs to be carefully reviewed if entering a new market outside of the UAE.
3. Competition-positioning in a highly competitive UAE insurance market – This can be done through product innovation and having digital platforms where customers can buy policies online or through a mobile app are paramount in an evolving digital economy.
4. Financial viability – The opportunity must create shareholder value ensuring our underwriting practices and pricing models yield strong technical profits as well as a high return on investment.

How does the company incorporate emerging technologies (e.g., AI, machine learning, blockchain) into its operations?

EIC is accelerating its technology transformation to reshape the way we operate, serve, and grow.

We're building the next generation of digital capabilities to streamline our internal processes, enhance the experience for our customers and brokers, and unlock new levels of operational efficiency.

Our vision is bold: we're investing in end-to-end digital platforms, AI and machine learning-powered solutions, and modern operational systems that will enable seamless, omni-channel engagement across all lines of business—from client onboarding to claims, renewals, and beyond. These platforms will not only transform how we work internally but also strengthen our ability to connect with external partners and ecosystems, positioning EIC as a digitally integrated player in the market.

At the heart of this transformation is data. We're embedding advanced analytics and intelligent automation into our core operations to enable data-driven underwriting, pricing, and portfolio optimization—driving both profitability and sustainable growth.

And none of this would be possible without our people. In 2024, we welcomed top-tier talent specialized

Through this combination of future-ready technology, disciplined execution, and empowered teams, Emirates Insurance is now starting to position itself as a truly agile insurer.

in insurance, digital strategy and transformation, bringing the expertise and vision needed to lead us into the future. Their contributions are essential as we move away from legacy systems and embrace cutting-edge technologies that will redefine how we deliver value.

Our path forward is clear: we will adopt a phased digital transformation strategy, enabling us to scale effectively, manage risk, and realize long-term efficiencies without the disruption of a full system overhaul.

The journey is underway—and the momentum is real.



Photos by Sumit Shivanandhan

How does Emirates Insurance stay agile in its operations, particularly when responding to shifts in market conditions or changes in regulatory requirements?

We have launched a new Digital Program which is a cornerstone of this agility. By modernizing our platforms and embedding end-to-end digital capabilities across the business, we're not only improving efficiency and customer experience—we're also building the flexibility needed to respond rapidly to changing market conditions and evolving regulatory requirements.

We've adopted a phased implementation approach that allows us to introduce enhancements iteratively, learn from each stage, and adapt based on market signals or compliance needs—without disrupting day-to-day operations.

Agility is also embedded in our governance framework. The Digital Program operates under strict oversight, with well-defined controls that align business, technology, and regulatory stakeholders. This ensures that changes—whether regulatory-driven or market-led—are quickly assessed, prioritized, and actioned with full transparency and accountability.

Our investment in data, AI, and cloud-based platforms further enhances our responsiveness. These tools will allow us to track performance in near real time, model risk and pricing more dynamically, and scale solutions across channels and business lines quickly and securely.

Through this combination of future-ready technology, disciplined execution, and empowered teams, Emirates Insurance is now starting to position itself as a truly agile insurer. The foundations are now being built so that we can start realising key benefits already by the end of 2025.

With the rapid growth of the UAE's real estate sector, how does Emirates Insurance tailor its offerings to meet the unique insurance needs of real estate developers, property investors, and homeowners?

In recent years, the real estate landscape in the UAE has evolved profoundly, we want to be at the forefront of this development by providing insurance solutions from design and consulting stage to construction as well as post-handover.



Carlos Piedade

We provide turnkey solutions by providing comprehensive engineering, liability and professional indemnity insurance catered for real estate developers at design stage right through to construction stage.

Post handover, with the rise of jointly owned properties, such as apartment complexes and commercial buildings has created a need for specialized insurance solutions. Emirates Insurance Company (EIC) has emerged as a leader in providing Jointly Owned Properties (STRATA) insurance in Dubai and Abu Dhabi.

For homeowners particularly the influx of affluent individuals moving to the UAE due to its favourable tax rates and excellent infrastructure, we provide insurance solutions for high-net-worth individuals covering their villas, personal contents and jewellery as well as fine art and high value vehicles under our high net worth motor proposition.

Given the rapid pace of economic development in the UAE and broader GCC region, what key industry trends do you see shaping the insurance landscape in the next three to five years?

The insurance sector in the UAE and wider GCC is set for dynamic change over the next three to five years. Economic diversification, digitalisation,

and regulatory reform are driving momentum.

- Demand for cyber insurance is rising sharply due to increased digital risk exposure across government and private sectors.
- Growth in strata insurance is expected, fuelled by continued real estate development and regulatory enforcement in jointly owned communities.
- The high net worth (HNW) segment will expand as the region attracts affluent expatriates and invests in luxury real estate, yachts, and collectibles, driving bespoke personal lines.
- Simultaneously, IFRS 17 adoption will transform how insurers report profitability resulting in changes in pricing strategies.
- Mandatory health and unemployment insurance, and ESG-linked initiatives are reshaping compliance and product design.
- Insurers will increasingly adopt AI, data analytics, and digital distribution to remain competitive. Insurtech collaborations, particularly in claims automation and embedded insurance, will become vital.

As smaller players face capital and tech challenges, market consolidation and demand for specialist underwriting talent will intensify.

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The Biggest Gathering of Real Estate Minds in Dubai

Inside the Global Conversation at World Realty Congress 2025

All set to take place from **December 8-12, 2025**, **World Realty Congress** is one of the biggest conferences and awards that brings the entire ecosystem of real estate on one platform



In a world where cities are racing to reinvent themselves and technology is redrawing the real-estate landscape, Dubai once again takes center stage. This December, the **World Realty Congress 2025 (WRC)** returns for its most ambitious edition yet — five transformative days bringing together the sharpest minds, boldest ideas, and most influential voices in global real estate.

From the rise of AI-driven asset management to the tokenization of property finance, this year's World Realty Congress embodies the spirit of Dubai's Vision 2033 — a vision built on innovation, sustainability, and inclusivity.

World Realty Congress 2025 is not just an event, it's a movement shaping the global real estate narrative

A Legacy of Excellence - Government support

Since its inception in 2019, the World Realty Congress has grown into a cornerstone event for the real estate sector, consistently supported & attended by the Dubai Land Department. This year's congress promises to be the most impactful yet, reflecting Dubai's evolving real estate landscape and its strategic role on the global stage.

World Realty Congress in a Snapshot

5
Days of Power
Packed Programs

10+
Visiting
Countries

6
Immersive
Formats

35+
Categories

40+
Speakers

700+
Delegates

EVENT FORMATS

- Property Launches
- Masterclasses
- Conference
- Roundtable Discussions
- Real Estate Channel Partners' Meet & Greet
- Gala Awards

DIVERSIFIED SECTORS

- Regulatory Authorities
- Property Developers
- Real Estate Brokerage
- Real Estate Channel Partners
- PropTech
- Consultants



Keynote Spotlight - Neil Mandt

Protecting the New Frontier of Real Estate

When Hollywood meets PropTech, the conversation changes. Five-time Emmy® Award-winning producer and digital-rights pioneer Neil Mandt will headline the 2025 Congress with a keynote that's equal parts cinematic and visionary. As founder of Digital Rights Management (DRM), Mandt has redefined how property owners protect and monetize their digital airspace — the unseen layer of value above every physical asset.

In his keynote, "Guarding Dubai's Digital Real Estate" Mandt will unpack how emerging technologies like AR, VR, and AI are expanding what ownership truly means — and why safeguarding digital property rights could become the next multi-billion-dollar frontier. It's a conversation that places Dubai at the crossroads of creativity, commerce, and code.



Conference Themes 2025: Where Technology Meets Urban Living

The World Realty Congress Conference this year deep-dives into the trends shaping the next decade of urban life. Across panels, workshops, and masterclasses, one clear message resonates; real estate is no longer just about location; it's about evolution.

The Defining Tracks Include:

- Community 3.0 – The New Blueprint for Real Estate Management: How AI, talent, and sustainability are converging to redefine urban living.
- The 2026 Compliance Survival Guide: Navigating RERA updates, risk management, and revenue protection.



- The FM Revolution: From cost-cutting to value-creation — how facilities leaders are shaping asset longevity and ESG performance.
- Developers & Communities: Designing future neighborhoods that reflect global ambition and local identity.
- Tokenization & Finance: Breaking down how blockchain is unlocking new models of property investment.
- Ras Al Khaimah Renaissance: Exploring the northern emirate's next growth chapter and investor momentum.

Agenda at a glance:

- DAY 01** December 8
Abu Dhabi Community Tour hosted by Colliers
- DAY 02** December 9
Dubai Community Tour hosted by Dubai Holding Community Management
- DAY 03** December 10
IRECMS Masterclasses & CAM G10 Summit
- DAY 04** December 11
World Realty Congress Conference feat. IRECMS
- DAY 05** December 12
World Realty Congress Awards

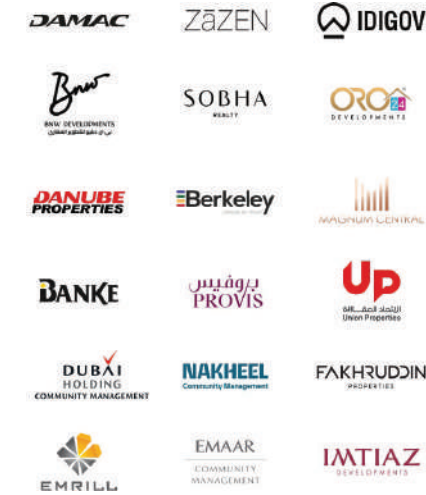


Scan here for detailed agenda

Who's Showing Up?

With over 700 delegates, 40 industry speakers, and a guest list that reads like a 'Who's Who' of global real estate, this summit is set to be a networking goldmine. Whether you're a property developer, broker, real estate management professionals, this is where the magic happens.

Some of the brands attending:



Here's your chance:



Book Your Spot at the World Realty Congress (Scan the QR Code)

Learning That Counts: CPD & CMCA Accreditation

Professionals attending the Congress can earn Continuing Professional Development (CPD) Points and CMCA credits, reaffirming World Realty Congress's position as not just a networking event but a recognized platform for certified growth and global competency.

The World Realty Congress Awards – Celebrating Excellence Without Compromise

This year's edition saw a record-breaking 360 submissions, 80 hours of jury assessment, and a final shortlist of companies battling it out before a live jury to claim the industry's highest honor. From developers and brokers to facilities managers and PropTech innovators, the awards spotlight those who are not only leading the market but reshaping its values.



Spotlight Speakers:

An exceptional line-up of global thinkers and industry leaders takes the stage at World Realty Congress 2025 — sharing insights, foresight, and bold ideas that will shape the future of real estate.



Prof Jeevan D'Mello
CEO, Zenesis Corp & Past President, CAI



Ali Al Suwaidi
VP, MEFMA



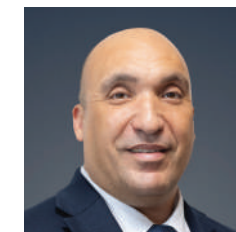
Babul Akhtar
Director of PM & CM, Red Sea



Salma Aboul-ela
Director of Development, Modon



Dr Salwa
CEO, Co-Founder Women of Vision & Regional Director, Next Level Real Estate



Said Elhousali
CEO, Land Sterling

Looking Ahead

As the curtains rise on World Realty Congress 2025, Dubai reaffirms its role not just as a real-estate hub, but as the heartbeat of global urban innovation. With its unmatched lineup of leaders, groundbreaking themes, and an awards program setting the gold standard for integrity, WRC continues to shape what the world will build next.

INAUGURAL OF HER LEADERSHIP CIRCLE: A SAFE SPACE FOR REAL CONVERSATIONS

Through engaging ice-breakers and reflective conversations, participants were invited to move beyond professional titles and surface-level introductions



There's a quiet power in what unfolds when women gather with a shared purpose — not to prove, perform, or empower, but to begin a deeper journey together.

While connection is the starting point, the Her Leadership Circle invites women to go beyond it: to share experiences and expertise, challenge one another, learn collectively, and reimagine what leadership can look like. It is a space designed to nourish and strengthen both their leadership and their careers.

That was the spirit of the inaugural Her Leadership Circle – Dubai, a thoughtfully curated evening where Business Frontier was proud to be the media partner.

Conceptualized and led by Dr. Pari Namazie, the evening brought together many enterprising women including the eight founding members of the Circle, offering a rare blend of depth and discovery. Through engaging ice-

breakers and reflective conversations, participants were invited to move beyond professional titles and surface-level introductions. What emerged was a series of honest exchanges about what has shaped us, how we navigate our limitations, and where we can lean on one another for support.

As Barbara Baumgartner, one of the pioneer circle members, reflected, “This is what the Circle was always meant to be a safe space for women to learn from one another and move beyond their limitations.”

The discussion also explored the nuances of leadership: the silent resilience, the daily balancing acts, and the shared realizations that remind us we are not alone. “So often,” noted Nadine Nehme, another founding member, “we have that ‘aha’ moment, that sense of relief in knowing others understand the same challenges we face.”

“**This is what the Circle was always meant to be a safe space for women to learn from one another and move beyond their limitations.**

– Barbara Baumgartner

Looking ahead, the Her Leadership Circle aims to expand its membership while maintaining its intimate, high-impact format. Each curated circle of four to eight women leaders will host up to six sessions a year, supported by an annual forum that brings all circles and the wider community together. Members will also benefit from member-led expert sessions across circles and a dedicated community enriched with shared resources and tools.

For details on joining the Circle, contact: info@nexepa.com



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Redefining Finance Through Innovation and Inclusion

With vision, resilience, and innovation at the core of his leadership, **Toufic Koussa, Co-Founder and CEO of Whish Money**, is transforming how people connect with money



Toufic Koussa, Co-Founder and CEO of Whish Money, stands at the forefront of a financial revolution. Leading one of the region's most dynamic fintech companies, he is reshaping how people spend, save, and access money across Lebanon and beyond. With a visionary mindset and a deep sense of purpose, Toufic is building technology that solves real-world problems, fosters economic opportunity, and connects communities through innovation.

In a country facing significant economic and infrastructural challenges, Whish Money has emerged as a beacon of trust, resilience, and transformation. Today, with over 1 million users in more than 110 countries, the company has evolved from a local disruptor to a global fintech contender—driving financial inclusion and empowering communities worldwide.

Overcoming Early Challenges

Launching a digital-first fintech in Lebanon's volatile financial environment was not without hurdles. For Toufic, building trust was the greatest challenge. "We focused on creating a secure, transparent, and easy-to-use platform while investing heavily in advancing financial literacy. By guiding customers through this digital transition with education, trust, and strong support, we turned challenges into opportunities for growth."

“

We stay ahead by listening to market needs, investing in local compliance, and tailoring solutions for each region. As we expand into North America and the GCC, customer trust and financial inclusion remain at the heart of our mission.

Through relentless focus on customer confidence, regulatory collaboration, and user education, Whish Money paved the way for digital finance adoption in an environment where skepticism was high.

From Local Disruptor to Regional Leader

Strategic decisions and strong alliances fueled Whish's rapid growth. Partnerships with global players like Visa, Mastercard, TerraPay, Ria, Transfast, and TapTap Send have allowed Whish to offer seamless, borderless payment solutions.

Flagship innovations like the Whish Visa Card—offering perks such as zero cross-border fees and airport lounge access—demonstrate how the company blends convenience with value. Integration with Mastercard and TerraPay has further enabled instant money transfers to 150+ countries, positioning Whish as a leading cross-border payments enabler.

Toufic emphasizes that agility is the key to Whish's success, "We stay ahead by listening to market needs, investing in local compliance, and tailoring solutions for each region. As we expand into North America and the GCC, customer trust and financial inclusion remain at the heart of our mission."

Partnerships That Drive Inclusion

Global collaborations have also enhanced user trust and financial literacy. Beyond cutting-edge



technology, Whish's retail presence in 1,300+ outlets ensures accessibility for those hesitant about digital adoption.

With support teams available via WhatsApp, call centers, and in-person locations, Whish bridges the gap between innovation and human touch. This hybrid approach empowers underserved communities to build confidence in digital finance. "Technology alone isn't enough. We combine it with education, support, and simplicity—making digital finance accessible for all."

Innovation for the Underserved

Whish's most impactful innovations—mobile wallets, digital onboarding, and merchant tools—are designed with inclusivity at their core. From paying bills and groceries to international transfers and payroll solutions, Whish empowers individuals, micro-entrepreneurs, and businesses alike.

By reducing barriers such as complexity, cost, and trust, Whish enables marginalized populations to build savings, improve resilience, and participate fully in the economy.

Future of Payments: Borderless, Intelligent, Secure

Looking ahead, Toufic sees the future of payments shaped by AI, blockchain, and digital currencies—technologies that promise to make transactions instant, intelligent, and frictionless.

Whish is already investing in these areas, strengthening fraud detection, and proactively working with regulators to build a resilient and future-ready fintech ecosystem.

"We envision a borderless financial world where inclusion, security, and innovation drive prosperity. Our role is to adapt quickly while helping shape regulatory frameworks that foster growth."

About Whish Money

Founded as part of the Talaco Group (2004) and licensed by the Central Bank of Lebanon, Whish Money is a fintech leader headquartered in Lebanon with offices in the UAE and USA. Serving over 1 million users across 110 countries, the company operates through a robust network of 1,200+ agents in Lebanon and 3,000+ points of sale in the UAE.

How to Build a Successful Career in Hospitality and Entertainment Industry

Prasuk Jain, Managing Director - Prasuk Jain Hospitality Pvt Ltd, shares his journey through the vibrant, ever-evolving world of hospitality, exploring the balance between passion, focus, and evolution

A career in the hospitality and entertainment industry is a vibrant, emotional journey unlike any other. Every day pulses with new challenges, unexpected moments, and the chance to craft experiences that resonate deeply with people long after they leave. It's fast-paced, demanding, and ever-evolving, but the rewards are profound. There's a unique joy and emotional spark in witnessing a guest's smile because of an experience you've created, knowing the environment, the food, or the music stirred something in their heart.

When I first entered this field, I was driven by curiosity and a hunger to learn, but I was unprepared for the emotional rollercoaster ahead. The early days were chaotic, a whirlwind of learning the nuances of food, studying service styles, managing events, and discovering what inspires guests to return. There's no fixed roadmap here. You learn by doing, by failing, and by picking yourself up again. Every challenge, a kitchen crisis, a missed deadline, or a disappointed guest ignites emotions that test your resilience but also sharpen your adaptability and focus.

In this industry, passion is your strongest currency, but it's not just passion that carries you forward. It's the fire of inspiration, the clarity of focus, and the courage to evolve that sustains you through 14-hour days, last-minute changes, and moments when everything seems to go wrong. Passion gets you started, but inspiration drawn from a perfectly plated dish, a lively crowd, or a colleague's creativity keeps you pushing



“*True success is when your space feels alive with emotion, when your team is inspired and proud, and when your guests feel something genuine. It's when you build not just a brand, but a community that pulses with shared passion and purpose.*”

forward. Focus is what channels that energy into meaningful action, ensuring every detail aligns with your vision. And evolution? That's the commitment to grow, to refine your craft, and to adapt to an ever-changing landscape. These qualities, together, are what anchor you when success feels fleeting or when triumphs start to roll in.

One of the greatest lessons I've learned is that people are at the heart of everything. Whether it's your team, your partners, or your guests, relationships define your success and stir the deepest emotions. A restaurant, bar, or event space is more than its interiors or menu; it's the people who breathe life into it every day. The chef who pours their soul into a new dish, the manager who listens with empathy, the mixologist who crafts with intention all of them shape

the experience. Surround yourself with people who share your vision, who are inspired by the same ideas, and who bring their own creativity to the table. These connections create a community that feels alive, where every interaction carries emotional weight.

The hospitality and entertainment industry is also about storytelling a powerful idea that goes beyond serving food or hosting an event. You're crafting an atmosphere, an emotion, a narrative that guests carry home. The lighting, the music, the design, even the way a dish is plated every element tells a story. The most successful brands and spaces are those that feel authentic, that stay true to their core idea. I've seen trends come and go, but sincerity never fades. People connect with honesty; they feel the emotion behind a genuine experience, and that's what keeps them coming back.

Of course, the path isn't easy. The highs are exhilarating the thrill of a packed night, the buzz of happy guests, the pride of a flawless event but the lows can cut deep, stirring doubt and frustration. Quiet days, unexpected hurdles, and moments of self-questioning test your emotional resilience. That's where mental strength and self-belief come in. You have to trust your process, stay focused on your goals, and hold fast to the inspiration that sparked your journey, especially when the road feels steep.

Growth in this industry demands that you evolve constantly. What worked yesterday might not work tomorrow. Consumer behavior shifts, trends

change, and expectations soar. You have to reinvent not just your business but your mindset. I make it a point to travel, to observe, to listen, seeking inspiration in unexpected places, a quaint café in a small town, a haunting melody, a fleeting conversation. Staying curious keeps your ideas fresh and your creativity alive.

What I love most about this field is its power to connect. You meet people from all walks of life, each with a story that stirs your emotions or sparks a new idea. Sometimes, a guest becomes a friend. Sometimes, a collaboration blooms from a casual chat. That's the beauty of it: it's real, it's raw, it's deeply human. Over the years, I've realized that success here isn't measured by awards, revenue, or the number of venues you open. True success is when your space feels alive with emotion, when your team is inspired and proud, and when your guests feel something genuine. It's when you build not just a brand, but a community that pulses with shared passion and purpose.

If I had to sum up what it takes to build a successful career in the hospitality and entertainment industry, I'd say this: let passion fuel you, but let inspiration guide you. Stay focused, evolve with intention, and hold fast to the idea that drives you. Work with heart, surround yourself with good people, and never lose sight of why you began. Because at the end of the day, this isn't just an industry it's an experience, a journey, and, for many of us, a lifelong love affair with creating joy.

The Hidden Cost of Holiday Guilt for High Achievers

For high achievers, holidays promise rest, reconnection, and renewal. Yet too often, they bring guilt, disconnection, and emotional friction, writes **Martina Maya, Emotional Strategist and Founder of the therapeutic clinic HypnoBond**

Every holiday season, millions board planes with the same hope: to finally rest, reconnect, and recharge. For high achievers, holidays are not just a break — they are the ultimate reward for relentless drive. Yet for many, that escape turns into frustration, guilt, and disconnection.

Holiday guilt hides behind unresolved problems, buried triggers, and old wounds. Stress doesn't vanish with a plane ticket—it follows, unless addressed.

Why Holidays Fail to Deliver?

If you don't practice "micro holidays" — moments of genuine connection — throughout the year, the big holiday cannot work its magic.

Chronic stress is addictive. It masquerades as productivity, even discipline. But when your body is wired to run on that chemical cocktail, it won't simply stop at the beach.

What Really Happens on Holiday?

Physically There, Mentally Elsewhere

You're on the sand, children laughing, when the thought intrudes: "I should really respond to this email." You check your phone. The guilt spiral begins.

Emotional Shadows Creep In

Old frustrations resurface, arguments spark, and long-suppressed feelings spill



out. The holiday meant for reconnection becomes a battlefield.

The AI Paradox

In an AI-driven world, even holidays carry pressure. Fear of missing out, fear of being forgotten. Yet no machine can give what we crave most — true human connection.

Why Successful People Feel Guilty When Resting?

For high achievers, rest feels unsafe. Childhood conditioning, survival patterns, and fear of losing momentum fuel the inner voice: "You must do more to be worthy."

This script doesn't vanish with luxury surroundings—it must be rewired.

Breaking the Cycle with HypnoBond

True rest doesn't come from the destination. It comes from emotional recalibration.

This is where HypnoBond offers something revolutionary: a neuroscience-backed approach that rewires emotional patterns, dissolving the guilt and stress that silently sabotage even the most luxurious experiences.

For over a decade, HypnoBond has guided leaders, couples, and UHNW

individuals through **Emotional Reset Experiences** — private immersions that dissolve guilt, release stress, and rewire patterns. The result: holidays become deeply fulfilling, connected and restorative.

How to Avoid the Holiday Guilt Trap?

Before the Holiday:

- **Set an Intention** – Align energy and expectations.
- **Clear the Emotional Backlog** – Resolve simmering issues early.
- **Practice the Permission Anchor** – Train your brain to rest.

During the Holiday:

- **Stay Present** – Begin each day with intention.
- **Micro-Connect Rituals** – Teach your body to let go.
- **Redefine Work** – Contain it in a set time block.
- **Practice Grounding** – Return your mind to the now.

After the Holiday:

- **Anchor the Learnings** – Integrate rituals into daily life.
- **Keep Memories Alive** – Reinforce joy through reflection.
- **Recreate Holiday Energy** – Bring elements of the getaway home.

When You Prepare Your Mind, the Holiday Prepares You

These small shifts create a psychological reset. Instead of carrying stress, you carry openness. Instead of guilt, you carry permission. This is the mindset that turns holidays from "temporary escapes" into powerful emotional resets — the essence of HypnoBond.

True Transformation

I have witnessed extraordinary breakthroughs in my clients, moments where love was rediscovered, relationships healed, and leaders felt lighter than they had in years. These shifts did not come from destinations. They came from the clients themselves, as they allowed themselves to reset emotionally from within.

With HypnoBond, holidays become more than escapes. They become **gateways to emotional freedom, connection, and renewal.**

GCC INSURANCE SECTOR OUTLOOK STABLE: MOODY'S

Larger insurers to continue outperforming smaller ones

Solid economic growth linked to government investment in non-oil-related sectors will over the next 12 to 18 months support the profitability of GCC insurers, according to Moody's Ratings.

The industry will also benefit from the spread of compulsory insurance and rising demand for health and life cover, Moody's said in a report recently.

Larger insurers will continue to outperform smaller ones, which will struggle to remain profitable because of intense price competition, rising claims, and high technology and regulatory costs.

Some of the smaller insurers will see their solvency come under pressure as a result, leading to continued consolidation.

Some GCC insurers' significant reliance on relatively high risk investment assets also makes them vulnerable to geopolitical tensions in the Middle East. "Our analysis focuses primarily on the GCC non-life sector, which accounts for over 80% of the region's premium revenues, and on Saudi Arabia and the United Arab Emirates (UAE), which generate a combined 80% of the region's insurance premiums," Moody's noted.

Meanwhile, Moody's expects GCC countries to achieve good real GDP growth of around 4% in 2026, led by the region's dominant economies United Arab Emirates (UAE, Aa2 stable) and Saudi Arabia (Aa3 stable). In both of these countries as well as in Kuwait (A1 stable), Oman (Baa3 stable) and Qatar (Aa2 stable), investment linked to large government-backed diversification projects will boost growth in non-oil sectors such as construction, tourism and manufacturing.

The expansion of these sectors will drive demand for a broader range of insurance, including property, liability, health and specialty cover. This will increase the GCC region's relatively low



insurance penetration rate (premiums as a percentage of GDP) and help correct local insurers' bias toward medical and motor policies.

A gradual phase out of subsidies for utilities and education encourages consumers to actively manage their finances and to avail insurance as a wealth management tool, thereby supporting demand for savings and protection insurance. So whilst overall life insurance accounts for less than 20% of total premiums, demand for the life segment is also picking up.

GCC non-life insurance prices have improved in 2025, helped in the UAE by insurers raising prices in response to outsized storm damage claims last year. The spread of compulsory insurance in several GCC countries, which along with increasing consumer awareness of insurance products, should result in positive underwriting profit for the sector as a whole for the remainder of 2025 and into 2026 as well as in the longer term, Moody's noted.

According to the report, large GCC insurers benefiting from economies of scale will account for the lion's share of profitability improvements next year.

Their smaller peers, in contrast, will struggle to make an underwriting profit amid intense competitive pressure, exacerbated by rising claims costs, increased regulatory expenses and higher reinsurance prices. Furthermore, the extent of investment in technology required to remain competitive continues to rise, squeezing profits for subscale insurers.

Competitive pressures in the GCC market are amplified by the central role in the distribution chain of personal insurance brokers and aggregator platforms, which channel business toward the lowest cost operators, Moody's noted.

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